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DIVISION OF PROPERTY TAXATION

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TO: County Assessors

FROM: JoAnn Groff
Property Tax Administrator

SUBJECT: 2006 Media Releases

DATE: February 22, 2006

DISTRIBUTION: Review with appropriate staff
Release to media
File in Public Relations file

MEMORANDUM

Enclosed is a suggested public notice and suggested media releases for 2006. The notices may be used, as written, by filling in the blanks with the appropriate information, or may be customized to meet your needs. Adjustments have been made for 2006 statutory dates that fall on a weekend or holiday. The dates for real property are set assuming that the Real Property Notices of Valuation are mailed on May 1. If the notices are mailed earlier than May 1, the date real property protests begins must be adjusted accordingly. For example, if the Real Property Notices of Valuation are mailed April 27, the protest hearings begin April 28.

All Counties now have the option to elect to alter the protest procedure for real and personal property by expanding the assessor's time to answer protests. For real property, the time is extended from the last regular working day in June to the last regular working day in August; for personal, the time is extended from July 10 to the last regular working day in August. This gives the assessor an additional 60 days in which to answer protests. The alternate protest process must be requested by the assessor and approved by the governing body of the county on or before May 1 of each year pursuant to §§ 39-5-122(2), 39-5-122.7(1), and (2), 39-8-106(1), and 39-8-106(1)(a), C.R.S. The documents in this packet will require date modifications, if the county elects to use the alternate protest period.

PUBLIC NOTICE

Pursuant to § 39-5-122(1), C.R.S., public notice shall be given that the assessor will sit to hear all objections and protests concerning taxable real and personal property. The notice must be published in at least one issue of a newspaper published in their county. Or, if there is no newspaper, the notice must be posted in the office of the assessor, the treasurer, and the county clerk and recorder and in at least two other public places in the county seat.



Also, the notice must be sent to radio stations, television stations, and newspapers of general circulation in the county. The attached public notice is an example of the information that should be conveyed to the public. Proof of publication (proof of payment for publication) is recommended.

Subject Title	Release Dates
Protest Deadlines	Required on or before May 1 Suggested again on or before June 15

MEDIA RELEASES

The following media releases and their respective release dates are suggested for 2006. The releases may be amended and/or personalized as necessary to meet your needs.

Subject Title	Release Dates
Senior Property Tax Homestead Exemption	January 1 through July 1
Personal Property Declaration Schedule	January, after declaration mailed
Personal Property Declaration Filing Reminder	March 15 through April 15
Real Property Taxpayer Remedies	April 1 through May 31
Personal Property Taxpayer Remedies	June 10 through July 5

Electronic copies of the attached documents, in Microsoft Word format, are available upon request. Please direct questions regarding the public notice and media releases to Travis Skow at 303-866-2135 or travis.skow@state.co.us.

PROTEST DEADLINES

(Public Notice)

NAME AND ADDRESS OF CONTACT:

TELEPHONE NUMBER: _____

SUGGESTED RELEASE DATE: Required on or before May 1.
Republish on or before June 15.

PUBLIC NOTICE

Colorado law requires the county assessor to hear objections to real property valuations beginning no later than May 2, 2006. Objections to real property valuations must be postmarked, delivered, or given in person no later than June 1, 2006. Contact the county assessor's office for more information.

Colorado law requires the county assessor to begin hearing objections to personal property valuations no later than June 15, 2006. Written objections to personal property valuations must be postmarked no later than June 30. Objections presented in person will be accepted through July 5. Contact the county assessor's office for more information.

SENIOR PROPERTY TAX HOMESTEAD EXEMPTION

(Media Release)

NAME AND ADDRESS OF CONTACT:

TELEPHONE NUMBER: _____

SUGGESTED RELEASE DATE: January 1 through July 1

In 2003, the General Assembly temporarily suspended state funding for the senior homestead exemption program, removing the exemption benefit for tax years 2003-2005. Funding is scheduled to return beginning with assessment year 2006, for taxes payable in 2007. Although funding was temporarily suspended, counties continued to process exemption applications.

Basic Qualifications - Generally, each of the following statements must be true to qualify. The qualifying senior:

- ♦ Must be at least 65 years old on January 1 of this year; and
- ♦ Must be the current owner of record, and listed as the owner of record for at least ten consecutive years prior to January 1; and
- ♦ Must occupy the property as his/her primary residence, and must have done so for at least ten consecutive years prior to January 1.

Exceptions to Basic Qualifications - The applicant may still qualify if one or more of the following statements are true:

- ♦ Ownership is in the spouse's name, and the spouse also occupies the property;
- ♦ Ownership has been transferred to or purchased by a trust, corporate partnership, or other legal entity solely for estate planning purposes;
- ♦ The qualifying senior or his/her spouse was or is confined to a health care facility;
- ♦ The applicant was forced to move when the prior residence was condemned in an eminent domain proceeding.
- ♦ The applicant is the surviving spouse of a senior who previously qualified. The surviving spouse must be an applicant whose husband or wife met the qualifications on January 1 of this year, and who passed away on or after that date. The applicant must occupy the property as his or her primary residence and must have done so with his or her spouse.

How to Apply - To apply, you must complete the appropriate application form and return it to the assessor no later than July 17. The application deadline may be moved to September 15 if the assessor determines that the applicant has shown good cause for not filing a timely application. Two application forms are used for the exemption. The "Short Form" is for a qualifying senior citizen who meets each of the basic requirements. The "Long Form" is used when the applicant falls within one or more of the exceptions to the basic qualifications. If you would like to receive an application form or brochure, or if you have questions about the exemption, please call the assessor's office at _____(telephone number).

PERSONAL PROPERTY DECLARATION SCHEDULE
(Detailed Media Release)

NAME AND ADDRESS OF CONTACT:

TELEPHONE NUMBER: _____

SUGGESTED RELEASE DATE: January, after the declaration schedules are mailed.

Confused about your Personal Property Declaration Schedule? Maybe we can help!

Who must report?

Shortly after the first of the year, the assessor's office mails Personal Property Declaration Schedules to every person known to own taxable personal property in the county. Non-receipt of a declaration schedule DOES NOT excuse you from declaring taxable personal property to the assessor. All persons owning taxable personal property on January 1, 2006, with a total actual value greater than \$2,500 per county, are required to report the property to the assessor not later than April 17, 2006.

What must be declared?

All property is taxable unless specifically exempt. Personal property that is exempt includes:

- ♦ Inventories of merchandise
- ♦ Materials and supplies held for business use or sale
- ♦ Agricultural products
- ♦ Livestock
- ♦ Equipment used on a farm or ranch to produce agricultural products or handle livestock
- ♦ Computer software
- ♦ Household furnishings not productive of income at any time during the year
- ♦ Business personal property with a total actual value of \$2,500 or less per county
- ♦ "Consumable" personal property with an economic life of one (1) year or less or with an acquisition cost, inclusive of installation cost, sales tax, and freight expense to the point of use of \$250 or less

All other equipment and furnishings are taxable whether used, stored, fully depreciated, or located in a temporarily or permanently closed business. Equipment licensed as a motor vehicle, (SMM plate or Z-Tab) should not be reported on the Personal Property Declaration Schedule.

How do you file?

The declaration schedule requests property information such as description, model number, year manufactured, date acquired, original cost installed, and estimated physical condition. It also asks for your social security number or federal identification number pursuant to § 39-5-107, C.R.S. If you did not receive a declaration schedule, please call the assessor's office. First-time filers may want to visit the assessor's office for assistance in completing the declaration schedule.

If you have previously filed a complete itemized listing of your personal property with the assessor, you may update the list by providing changes that occurred during the prior year. Changes may include items you acquired last year (including the cost of each) and any items traded, sold, destroyed, or deleted from your list of "consumable" personal property. You should review the assessor's record of your account every year to verify its accuracy. **PLEASE SIGN AND DATE THE SCHEDULE BEFORE MAILING!**

When do you file?

The deadline for returning the declaration schedule to the assessor is April 17. There is a penalty for not meeting the deadline: \$50 or 15 percent of the tax due, whichever is less. If you cannot meet the deadline, you may apply for an extension of either 10 or 20 days. The request must be:

- 1) Written
- 2) Postmarked or delivered to the assessor by April 17, and
- 3) Accompanied by a check in the amount of \$20 for 10 days or \$40 for 20 days.

What if you don't file?

If you have taxable personal property and fail to file your declaration schedule, the assessor will establish a taxable value based on the "best information available." The Colorado Supreme Court ruled that values established using the "best information available" cannot be adjusted at a later time if the taxpayer failed to file a declaration schedule and also failed to protest the assessor's value.

PERSONAL PROPERTY DECLARATION FILING REMINDER

(Media Release)

NAME AND ADDRESS OF CONTACT:

TELEPHONE NUMBER: _____

SUGGESTED RELEASE DATE: March 15 through April 15

The _____ County Assessor reminds all owners of taxable personal property (furnishings, equipment and other movable items,) that the deadline for filing a declaration schedule is April 17. All persons owning taxable personal property with a total actual value greater than \$2,500 per county are required to report the personal property to the county assessor. Failure to declare your personal property each year by the deadline will result in the assessor valuing your property using the "best information available" and attaching a penalty to your tax bill. If you did not receive a declaration schedule, you may request one from the county assessor by calling (telephone number).

The following personal property is exempt from taxation and need not be listed on your declaration schedule:

- ♦ Inventories of merchandise
- ♦ Materials and supplies held for business use or sale
- ♦ Agricultural products
- ♦ Livestock
- ♦ Equipment used on a farm or ranch to produce agricultural products or handle livestock
- ♦ Computer software
- ♦ Household furnishings not productive of income at any time
- ♦ Business personal property with a total actual value of \$2,500 or less per county
- ♦ "Consumable" personal property with an economic life of one (1) year or less or with an acquisition cost of \$250 or less, inclusive of installation cost, sales tax, and freight expense to the point of use

IF YOU OWN PERSONAL PROPERTY THAT DOES NOT QUALIFY AS EXEMPT, YOU MUST FILE A DECLARATION SCHEDULE EVEN IF YOU DID NOT RECEIVE ONE FROM THE COUNTY ASSESSOR.

If you have questions about the personal property declaration schedule, please contact the assessor's office at _____(telephone number).

REAL PROPERTY TAXPAYER REMEDIES
(Media Release)

NAME AND ADDRESS OF CONTACT:

TELEPHONE NUMBER: _____

TELEPHONE NUMBER: _____

SUGGESTED RELEASE DATE: April 1 through May 31

From May 2 through June 1, an owner may protest the real property value or the classification established by the assessor. This is the taxpayer's opportunity to correct values, misclassifications, errors in property descriptions or ownership, or other discrepancies that may exist in the property records.

Objections must be filed by mail or in person by June 1. The information used by the assessor to value your property is available for your review. Upon review of the information, the assessor may need to physically inspect your property to confirm that it is described correctly.

If you choose to file an objection, the assessor must make a decision concerning your protest and mail you a written Notice of Determination on or before the last working day in June. If you are satisfied with the value, the process ends and your tax will be based on the value reflected on the Notice of Determination.

If you disagree with the assessor's decision, your next step is to file an appeal with the county board of equalization. The county board's address is listed on the assessor's Notice of Determination, and space is provided to explain your reasons for requesting further review.

The appeal must be postmarked or hand delivered by July 17. The county board will notify you by mail of the hearing date, time, and place where you present evidence to substantiate your case. Evidence includes documentation such as the sales prices of properties similar to yours that sold during the time frame specified on your Real Property Notice of Valuation. The county board will conclude its hearings and render its decisions by the close of business on August 4. The county board must mail its decision by August 11. If the county board adjusts your value, your tax bill will be based on the adjusted value for the current year.

If you disagree with the action of the county board, you may file an appeal with the state Board of Assessment Appeals, district court, or request a binding arbitration hearing. Your appeal must be made within 30 days of the county board's decision.

PERSONAL PROPERTY TAXPAYER REMEDIES
(Media Release)

NAME AND ADDRESS OF CONTACT:

TELEPHONE NUMBER: _____

SUGGESTED RELEASE DATE: June 10 through July 5

Owners of taxable personal property (furniture, equipment, etc.) may challenge the actual value of their property set by the county assessor from June 15 to July 5. The value determined by the assessor is based on information submitted on your Personal Property Declaration Schedule. If you failed to file a declaration schedule, the value was determined using the “best information available.”

Taxpayers who disagree with their personal property valuations may object in person on or before July 5. Mailed objections must be postmarked no later than June 30. A form is provided with the Notice of Valuation for this purpose. Once an objection has been filed, the assessor will review your account and mail you a Notice of Determination by July 10.

If you disagree with the assessor's decision, you may file an appeal with the county board of equalization. The address of the county board is located on the assessor's Notice of Determination. Space is provided to explain your reason for requesting further review.

The appeal must be postmarked or hand delivered by July 20. The county board will notify you by mail of the hearing date, time, and place where you present information supporting your case. The county board will conclude its hearings and render its decisions by the close of business on August 4. The county board must mail its decision by August 11. If the county board adjusts your value, your tax bill will be based on the adjusted value for the current year.

If you disagree with the county board's decision, you may file an appeal with the state Board of Assessment Appeals, district court, or request a binding arbitration hearing within 30 days of the county board's decision.